

**THE DECREE OF THE BOARD OF DIRECTORS OF
PT KUSTODIAN SENTRAL EFEK INDONESIA**
Number: KEP-0047/DIR/KSEI/1224

REGARDING

**GUIDELINES FOR THE IMPLEMENTATION OF INVESTMENT ACCOUNT (INVESTOR FUND
UNIT ACCOUNT) AS THE ALTERNATIVE FOR THE DEPOSITORY AND TRANSFER OF
FUND OWNED BY CLIENT**

- Considering :
- a. Whereas in the framework of supporting the efficiency for the settlement of Order Routing Transactions, PT Kustodian Sentral Efek Indonesia (KSEI) develops infrastructure to facilitate the depository and transfer of fund in the Investment Account (Investor Fund Unit Account ["IFUA"]) named K-CASH.
 - b. Whereas K-CASH is expected to be able to improve transparency, supervisory, and to become an alternative solution for the depository and transfer of fund related to Order Routing Transactions.
 - c. Whereas K-CASH is believed to be capable of anticipating the development of payment system mechanism in facing the challenges of increasing Order Routing Transactions in the Indonesian capital market industry.
 - d. Whereas based on the considerations as referred to in letter a up to letter c above, KSEI as the S-INVEST Provider considers it necessary to apply the guidelines for the implementation of IFUA as an alternative for the depository and transfer of fund owned by client and K-CASH infrastructure.
- In view of :
- a. Law Number 8 of the Year 1995 regarding Capital Market (State Gazette of the Republic of Indonesia of the Year 1995 Number 64, Supplement to the State Gazette of the Republic of Indonesia Number 3608) as has been amended by Law Number 4 of the Year 2023 regarding the Development and Strengthening of Financial Sector (State Gazette of the Republic of Indonesia of the Year 2023 Number 4, Supplement to the State Gazette of the Republic of Indonesia Number 6845).
 - b. Regulation of the Capital Market Supervisory Agency Number III.C.6 regarding the Operational Procedure and Internal Control of the Central Securities Depository (Attachment to the Decree of the Chairman of the Capital Market Supervisory Agency Number KEP-29/PM/1998 dated June 19, 1998, regarding the Operational Procedure and Internal Control of the Central Securities Depository).
 - c. Regulation of the Financial Services Authority Number 28/POJK.04/2016 regarding the Integrated Investment Management System (State Gazette of the Republic of Indonesia of the Year 2016 Number 149, Supplement to the State Gazette of the Republic of Indonesia Number 5910).
 - d. Regulation of the Financial Services Authority Number 3/POJK.04/2021 regarding the Administration of Activities in the Capital Market Sector (State Gazette of the Republic of Indonesia of the Year 2021 Number 71, Supplement to the State Gazette of the Republic of Indonesia Number 6663).

- e. Regulation of the Financial Services Authority Number 17/POJK.04/2022 regarding the Guidelines for the Code of Conduct of Investment Manager (State Gazette of the Republic of Indonesia of the Year 2022 Number 20/OJK, Supplement to the State Gazette of the Republic of Indonesia Number 12/OJK).
- f. Regulation of the Financial Services Authority Number 4 of the Year 2023 regarding the Second Amendment to the Regulation of the Financial Services Authority Number 23/POJK.04/2016 regarding Mutual Fund in the Form of Collective Investment Contract (State Gazette of the Republic of Indonesia of the Year 2023 Number 7/OJK, Supplement to the State Gazette of the Republic of Indonesia Number 32/OJK).
- g. Decree of the Chairman of the Capital Market Supervisory Agency Number KEP-54/PM/1998 Dated November 11, 1998, regarding the Granting of Business Permit as the Central Securities Depository to PT Kustodian Sentral Efek Indonesia.
- h. Letter of the Financial Services Authority Number S-94/PM.2/2021 dated December 23, 2021, regarding the Response over the Plan for the Application and Development of BI First Payment (BI-FAST) Infrastructure at PT Kustodian Sentral Efek Indonesia (KSEI).

HAS DECIDED

- To stipulate :
- 1. The enforcement of the guidelines for the implementation of IFUA as the alternative for the depository and transfer of fund owned by client issued by S-INVEST Provider from time to time as contained in the attachment to this Decree of the Board of Directors and K-CASH infrastructure.
 - 2. The provisions of the guidelines for the implementation of IFUA as the alternative for the depository and transfer of fund owned by client and K-CASH infrastructure applies to every S-INVEST User who has signed or has given written approval over the terms and conditions on the Utilization of Investment Account for the Depository and Transfer of Fund for Investment Products and K-CASH infrastructure.
 - 3. S-INVEST Provider is authorized to carry out evaluation, including, but not limited to, the adjustment to the guidelines for the implementation of IFUA as the alternative for the depository and transfer of fund owned by client and K-CASH infrastructure as stipulated in this Decree to S-INVEST User which are stipulated in the subsequent announcement of KSEI.
 - 4. The provisions regarding the implementing regulations, implementing mechanism, as well as matters which have not yet been sufficiently stipulated in the guidelines as stipulated in point 1 will be further stipulated in the Regulation of KSEI.

5. This Decree of the Board of Directors will be effective starting as of the date of stipulation provided that any and all things will be amended and corrected accordingly if there is any mistake in the stipulation and/or if it is considered necessary to make a correction over this Decree of the Board of Directors.

Stipulated in : Jakarta
On : December 18, 2024

PT Kustodian Sentral Efek Indonesia

Samsul Hidayat
President Director

Imelda Sebayang
Director of Finance and Administration